

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In Re: §
§
WILLIAM P GALLOS § Case No. 18-05190
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 02/26/2018 . The undersigned trustee was appointed on 02/26/2018 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 15,000.00

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	4.29
Bank service fees	86.85
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 14,908.86

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 10/15/2018 and the deadline for filing governmental claims was 10/15/2018 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 2,250.00 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 2,250.00 , for a total compensation of \$ 2,250.00 ². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 20.00 , for total expenses of \$ 20.00 ².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 04/12/2019 By: /s/BRENDA PORTER HELMS, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Exhibit A

Case No: 18-05190 JSB Judge: Janet S. Baer Trustee Name: BRENDA PORTER HELMS, TRUSTEE
Case Name: WILLIAM P GALLOS Date Filed (f) or Converted (c): 02/26/2018 (f)
341(a) Meeting Date: 03/27/2018
For Period Ending: 04/12/2019 Claims Bar Date: 10/15/2018

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 1202 BROOKSTONE DRIVE CAROL STREAM IL 60188-0000 DUPAGE Trustee sold equity back to Debtor per order 7/21/18 [Dkt 26] Debtor reaffirmed 3/21/18 [Dkt 12], as amended 8/28/18 [Dkt 16]	280,000.00	15,000.00		15,000.00	FA
2. 2013 TOYOTA HIGHLANDER MILEAGE: 68000 Debtor reaffirmed 3/21/18 [Dkt 14]	14,211.00	0.00		0.00	FA
3. 1/2 INTEREST WITH NON-FILING SPOUSE: 2 BEDROOM SETS, 1 DINING ROOM SET, 2 COUCHES, 65 INCH TV, 2 SMALL TV'S. MOST FURNITURE BETWEEN 10-15 YEARS OLD	2,000.00	0.00		0.00	FA
4. CLOTHING	500.00	0.00		0.00	FA
5. CITIBANK-Checking	191.00	0.00		0.00	FA
6. CITIBANK-Saving	65.00	0.00		0.00	FA
7. G&G SALES ASSOCIATES, INC.	0.00	0.00		0.00	FA
8. LOANS DUE AND OWING FROM G&G SALES ASSOCIATES, INC. LIKELY UNCOLLECTIBLE	140,661.00	0.00		0.00	FA
9. LINCOLN BENEFIT LIFE: POLICY NUMBER 02L1111646 (POLICY LOANS OUTSTANDING OF \$85914.07)	11,871.00	0.00		0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	N/A		0.00	FA

Gross Value of Remaining Assets

TOTALS (Excluding Unknown Values) \$449,499.00 \$15,000.00 \$15,000.00 \$0.00
(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

9/30/18: All assets liquidated. Bar date to file claims is 10/15/18. Trustee will address claims issues.

Initial Projected Date of Final Report (TFR): 12/31/2018

Current Projected Date of Final Report (TFR):

Exhibit A

Case 18-05190 Doc 30 Filed 04/24/19 Entered 04/24/19 12:10:54 Desc Main

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 18-05190
Case Name: WILLIAM P GALLOS

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Exhibit B

Bank Name: Associated Bank

Account Number/CD#: XXXXXX3953

Checking

Taxpayer ID No: XX-XXX2559

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 04/12/2019

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
09/10/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$21.58	(\$21.58)
10/05/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$21.55	(\$43.13)
10/08/18	1	William Gallos	Equity in Residence Sold back to Debtor pursuant to order dated 7/23/18 [Dkt 26] (received and deposited to account 8/2/18; posted to ledger 10/8/18)	1110-000	\$15,000.00		\$14,956.87
11/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$22.23	\$14,934.64
12/07/18		Associated Bank	Bank Service Fee under 11 U.S.C. § 330(a)(1)(B), 503(b)(1), and 507(a)(2)	2600-000		\$21.49	\$14,913.15
12/13/18		Transfer to Acct # xxxxxx0083	Transfer of Funds	9999-000		\$14,913.15	\$0.00

COLUMN TOTALS	\$15,000.00	\$15,000.00
Less: Bank Transfers/CD's	\$0.00	\$14,913.15
Subtotal	\$15,000.00	\$86.85
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$15,000.00	\$86.85

Case 18-05190 Doc 30 Filed 04/24/19 Entered 04/24/19 12:10:54 Desc Main

FORM 2
 ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 18-05190
Case Name: WILLIAM P GALLOS

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Exhibit B

Bank Name: Axos Bank

Account Number/CD#: XXXXXX0083

Checking

Taxpayer ID No: XX-XXX2559

Blanket Bond (per case limit): \$5,000,000.00

For Period Ending: 04/12/2019

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account/CD Balance (\$)
12/13/18		Transfer from Acct # xxxxxx3953	Transfer of Funds	9999-000	\$14,913.15		\$14,913.15
03/04/19	2001	INTERNATIONAL SURETIES 701 Polydras St. #420 New Orleans, LA 70139	Bond #016073584	2300-000		\$0.02	\$14,913.13
03/06/19	2001	INTERNATIONAL SURETIES 701 Polydras St. #420 New Orleans, LA 70139	Bond #016073584 Reversal Posted in error	2300-000		(\$0.02)	\$14,913.15
03/18/19	2002	INTERNATIONAL SURETIES 701 Polydras St. #420 New Orleans, LA 70139	2019 bond premium disbursement	2300-000		\$4.29	\$14,908.86

COLUMN TOTALS	\$14,913.15	\$4.29
Less: Bank Transfers/CD's	\$14,913.15	\$0.00
Subtotal	\$0.00	\$4.29
Less: Payments to Debtors	\$0.00	\$0.00
Net	\$0.00	\$4.29

Exhibit B

TOTAL OF ALL ACCOUNTS

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
XXXXXX0083 - Checking	\$0.00	\$4.29	\$14,908.86
XXXXXX3953 - Checking	\$15,000.00	\$86.85	\$0.00
	-----	-----	-----
	\$15,000.00	\$91.14	\$14,908.86
	<hr/>		
	(Excludes account transfers)	(Excludes payments to debtors)	Total Funds on Hand
Total Allocation Receipts:	\$0.00		
Total Net Deposits:	\$15,000.00		
Total Gross Receipts:	\$15,000.00		

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 18-05190

Date: April 12, 2019

Debtor Name: WILLIAM P GALLOS

Claims Bar Date: 10/15/2018

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
100 2100	THE HELMS LAW FIRM PC 3400 W. LAWRENCE AVENUE CHICAGO, IL 60625	Administrative		\$0.00	\$2,250.00	\$2,250.00
100 2200	THE HELMS LAW FIRM PC 3400 W. LAWRENCE AVENUE CHICAGO, IL 60625	Administrative		\$0.00	\$20.00	\$20.00
2 400 4110	CITIMORTGAGE, INC. P.O. BOX 6030 SIOUX FALLS, SD 57117-6030	Secured	Claim allowed as secured in the amount of \$0 per order 11/9/18 [Dkt. 28]	\$148,226.00	\$148,582.04	\$0.00
3 400 4110	CITIBANK, N.A. P O BOX 6030 SIOUX FALLS, SD 57117-6030	Secured	Claim allowed as secured in the amount of \$0 per order 11/9/18 [Dkt. 28]	\$30,509.00	\$30,377.70	\$0.00
1 300 7100	CAPITAL ONE BANK (USA), N.A. PO BOX 71083 CHARLOTTE, NC 28272-1083	Unsecured		\$9,378.68	\$9,925.52	\$9,925.52
4 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured		\$28,609.94	\$28,609.94	\$28,609.94
5 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured		\$14,408.63	\$14,624.62	\$14,624.62
6 300 7100	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE OF CITIBANK, N.A. RESURGENT CAPITAL SERVICES PO BOX 19008 GREENVILLE, SC 29602	Unsecured		\$5,273.12	\$5,450.08	\$5,450.08

Exhibit C

ANALYSIS OF CLAIMS REGISTER

Case Number: 18-05190

Date: April 12, 2019

Debtor Name: WILLIAM P GALLOS

Claims Bar Date: 10/15/2018

Code #	Creditor Name And Address	Claim Class	Notes	Scheduled	Claimed	Allowed
7	ON DECK CAPITAL, INC.	Unsecured		\$28,000.00	\$26,676.25	\$26,676.25
300	101 WEST COLFAX AVE., 10TH					
7100	FLOOR					
	DENVER, CO 80202					
8	PYOD, LLC ITS SUCCESSORS	Unsecured		\$933.09	\$1,052.95	\$1,052.95
300	AND ASSIGNS					
7100	SYNCHRONY BANK					
	RESURGENT CAPITAL					
	SERVICES					
	PO BOX 19008					
	GREENVILLE, SC 29602					
Case Totals				\$265,338.46	\$267,569.10	\$88,609.36

Code#: Trustee's Claim Number, Priority Code, Claim Type (UTC)

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 18-05190

Case Name: WILLIAM P GALLOS

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Balance on hand \$ 14,908.86

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
2	CITIMORTGAGE, INC.	\$ 148,582.04	\$ 0.00	\$ 0.00	\$ 0.00
3	CITIBANK, N.A.	\$ 30,377.70	\$ 0.00	\$ 0.00	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 14,908.86

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: THE HELMS LAW FIRM PC	\$ 2,250.00	\$ 0.00	\$ 2,250.00
Trustee Expenses: THE HELMS LAW FIRM PC	\$ 20.00	\$ 0.00	\$ 20.00

Total to be paid for chapter 7 administrative expenses \$ 2,270.00

Remaining Balance \$ 12,638.86

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 86,339.36 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 14.6 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	CAPITAL ONE BANK (USA), N.A.	\$ 9,925.52	\$ 0.00	\$ 1,452.96
4	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 28,609.94	\$ 0.00	\$ 4,188.09
5	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 14,624.62	\$ 0.00	\$ 2,140.84
6	PYOD, LLC ITS SUCCESSORS AND ASSIGNS AS ASSIGNEE	\$ 5,450.08	\$ 0.00	\$ 797.81
7	ON DECK CAPITAL, INC.	\$ 26,676.25	\$ 0.00	\$ 3,905.03
8	PYOD, LLC ITS SUCCESSORS AND ASSIGNS	\$ 1,052.95	\$ 0.00	\$ 154.13

Total to be paid to timely general unsecured creditors \$ 12,638.86

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE